MATRIX TRUST COMPANY SHORT TERM AND STABLE VALUE COLLECTIVE INVESTMENT FUNDS FOR EMPLOYEE BENEFIT PLANS

MUTUAL OF AMERICA STABLE VALUE TRUST
(the "Fund")

CLASS DESCRIPTION
(CL R-5E)

Pursuant to Article 2.2 of Declaration of Trust for the Matrix Trust Company Short Term and Stable Value Collective Investment Funds dated September 30, 2021, which authorizes Matrix Trust Company (the "Trustee") to divide a Fund established thereunder, including the Fund, into one or more Classes of Units representing beneficial interests in such Fund with differing fee and expense obligations, the Trustee hereby declares that the Fund shall have the authority to issue Units in the following Class ("CL R-5E"). CL R-5E shall have the rights, privileges and obligations set in the Declaration of Trust and as set forth below. Capitalized terms used and not otherwise defined shall have the meanings set forth in the Declaration of Trust.

Eligibility to Invest in Class: Eligibility for a Qualified Trust to invest in Units of CL R-5E shall be determined based upon:

Any Qualified Trust is eligible to invest in CL R-5E.

Class Specific Fees and Expenses: CL R-5E will be charged the fees and expenses as described below:

Trustee Fee:

The Trustee will charge each collective investment fund an annual Trustee Fee which shall be paid in monthly installments in arrears, based on the net assets of the Fund as of the preceding month end, as follows:

- 0.09% (9 basis points) per annum on net assets up to $500 million, plus
- 0.07% (7 basis points) per annum on net assets of $500 million and above

The Trustee Fee is an annual fee based on the net assets of the Fund. The Trustee fee will accrue on a daily basis and be payable monthly in arrears. The Trustee Fee will be charged directly to the Fund. The Subadvisor will receive a fee of 0.03% (3 basis points) payable by the Trustee from the Trustee fee for the Subadvisor's services to the Trustee.

Servicing Fee: 0.50% (50 basis points)

The Service Fee is an annual fee based on the net assets of CL R-5E. As of the end of each calendar day, the Trustee will accrue an amount to be withdrawn from CL R-5E to cover expenses for risk and administration, which may include various recordkeeping and other services that affiliates of the Trustee or unaffiliated third-party service providers provide to the Participating Trust pursuant to a separate agreement with the Participating Trust. The Servicing Fee will accrue on a daily basis and be payable monthly to the Participating Trust or to such service provider(s) as directed by the Participating Trust.

Expenses:

CL R-5E will be charged such other class specific expenses as are permitted by the Declaration of Trust. CL R-5E will also be charged its allocable share of the fees and expenses borne by the Fund that are not specially allocated to one or more other Classes as are permitted by the Declaration of Trust.

MATRIX TRUST COMPANY

By: /s/ Stephen Sturgeon
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Title: Vice President - Operations